Impact of Iraq war on economy

*457. DR. M.N. DAS:

SHRI R.R GOENKA:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to refer to answer to Unstarred Question 19 given in the Rajya Sabha on 18th February, 2003 and state what steps are being considered by Government to overcome the impact of Iraq war on our economy?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): The Government constantly reviews the situation arising out of the Iraq war and appropriate steps are taken in accordance with national interests and policy objectives. Measures were taken to insulate the economy from volatility in international crude oil prices. The Government, through our Mission at the UN, constantly monitors developments regarding the Indian export consignments shipped prior to the withdrawal of UN inspection officials from Iraq. In the post war scenario, it is our expectation that a lifting of UN sanctions on Iraq will offer greater opportunities for trade with Iraq.

Strike by employees of BPCL and HPCL

*458. SHRI PRASANTA CHATTERJEE:

SHRIMATI CHANDRA KALA PANDEY:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that the workers and employees including officers of HPCL and BPCL observed a three day strike commencing from 25th March, 2003;

(b) if so, what are their demands and the steps taken to avert the strike and decision taken on their demands; and

(c) whether Government propose to agree to revert the decision of disinvestment of these profit-making Oil Companies?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI RAM NAIK): (a) The workers and employees of Bharat Petroleum Corporation Ltd. (BPCL) and Hindustan Petroleum Corporation Ltd. (HPCL) observed a three-day strike from 25th March, 2003. The officers of these companies did hot participate in the strike.